

Message Text

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PAGE 01 STATE 229995

21

ORIGIN XMB-04

INFO OCT-01 EA-10 EB-06 ISO-00 FRB-01 OMB-01 AID-05

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XMB:WWGLICK

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FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

UNCLAS STATE 229995

E.O. 11652: N/A

TAGS: EFIN, ETRD, KS, US

SUBJ: EXIMBANK GUARANTEE NO. 4668 (LOCAL COST)-KOREA

SHIPBUILDING

MORGAN GUARANTY TRUST COMPANY NOT AGREEABLE TO GUARANTEE FUNDS UNDER ITS LOCAL COST LOAN AGREEMENT TO KOREA SHIPBUILDING IN EXCESS OF AMOUNT GUARANTEED BY EXIMBANK, EXIMBANK CANNOT GUARANTEE AT ANY ONE TIME MORE THAN 15 PERCENT OF COST OF UNITED STATES GOODS AND SERVICES THE SUBJECT OF DISBURSEMENTS UNDER THE CREDIT AGREEMENT FOR US PROCUREMENT. UNDERSTAND THAT SUCH DISBURSEMENTS AT THIS TIME LIMITED IN AMOUNT BUT EXIMBANK'S GUARANTEE OF A LOCA COST LOAN IS PREDICATED ON AMOUNT OF US PROCUREMENT ACTUALLY UTILIZED. KISSINGER

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Message Attributes

Automatic Decaptioning: X
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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